

GROUP RESULTS

This is the second unaudited interim report of the Group which covers the twelve month period ended 31 December 2000. The Group has changed its financial year-end date from 31 December to 31 March commencing from the year 2000.

For the twelve months ended 31 December 2000, turnover of the Group decreased by 77.2% to HK\$22.6 million (1999: HK\$99 million) compared to the corresponding period last year. Gross profit decreased by 77.2% to HK\$22.2 million (1999: HK\$97.7 million), which was principally due to the reduction in profits from share trading during the period under review. Net loss attributable to shareholders amounted to about HK\$91.9 million compared with a net profit of HK\$68.5 million recorded during the last corresponding period. The decrease was mainly attributable to the provision for unrealized loss on share trading during the period under review.